

**SCHEDULE SHOWING 2002-03 AND 2003-04 REVENUE ESTIMATES FOR ALL FUNDS
BY FISCAL REVIEW STAFF - ACCRUAL COLLECTIONS**

	AUG-MAR	FRC STAFF	% INC.		FRC STAFF	% INC.	
	ACTUAL	ESTIMATES	(DEC.) OVER		ESTIMATES	(DEC.) OVER	
REVENUE SOURCE	FY02-03	FY02-03	FY01-02	*	FY03-04	FY02-03	*
SALES & USE TAX	\$3,579,614,000	\$5,426,000,000	16.8	²⁾	\$5,615,910,000	3.5	³⁾
GASOLINE TAX	397,387,000	587,000,000	1.8		592,870,000	1.0	
MOTOR FUEL TAX	103,031,000	155,584,000	2.9		160,252,000	3.0	
GASOLINE INSPECTION TAX	40,205,000	60,950,000	(1.1)		62,474,000	2.5	
MOTOR VEHICLE REG. TAX	140,258,000	236,593,000	7.7		246,530,000	4.2	
INCOME TAX	17,107,000	120,000,000	(15.3)		125,000,000	4.2	
PRIVILEGE TAX ¹⁾	107,363,000	210,000,000	18.4		218,400,000	4.0	
GROSS RECEIPTS TAX - TVA	133,009,000	198,775,000	(0.8)		203,744,000	2.5	
GROSS RECIPITS TAX-OTHER	10,590,000	18,074,000	(24.8)		18,707,000	3.5	
BEER TAX	11,706,000	17,724,000	15.5		17,972,000	1.4	
ALCOHOLIC BEVERAGE TAX	22,700,000	34,391,000	14.5		35,216,000	2.4	
FRANCHISE & EXCISE TAX	520,189,000	1,017,000,000	5.2	⁴⁾	1,027,170,000	1.0	⁵⁾
INHERITANCE TAX	51,636,000	85,000,000	(18.6)		90,000,000	5.9	
TOBACCO TAX	73,469,000	116,523,000	36.1		117,921,000	1.2	
MOTOR VEHICLE TITLE FEES	7,125,000	10,994,000	3.3		11,214,000	2.0	
MIXED DRINK TAX	24,698,000	37,452,000	4.4		38,763,000	3.5	
BUSINESS TAX	3,381,000	86,400,000	309.2		97,000,000	12.3	
SEVERANCE TAX	703,000	1,100,000	1.9		1,100,000	--	
AMUSEMENT TAX	428,000	3,400,000	10,728.0		4,100,000	20.6	
TOTALS - FRC STAFF EST.	\$5,244,599,000	\$8,422,960,000	12.77		\$8,684,343,000	3.10	
F&A REVISED EST. MAR 2003		8,408,200,000	12.57		8,658,300,000	2.97	
EST. OVERAGE							
COMPARED WITH F&A EST:							
MAR 2003		\$14,760,000			\$33,764,000		
EST. GEN. FUND OVERAGE							
VS F&A EST:							
MAR 2003		\$18,486,000			\$43,318,000		

FOOTNOTES FOR SCHEDULE 1

- 1) Privilege tax collections are reduced by \$32,000,000 for FY03 and FY04 for the earmarked portion of the tax.
- 2) The 16.8% estimate assumes similar growth for the months of April-July 2003 compared with the previous four months.
- 3) The 3.5% increase reflects an estimated adjusted 3.0% increase over estimated FY03 collections and takes into account an additional \$28,623,000 from the rate changes and the single article cap since implementation of this tax change became effective on July 15, 2002.
- 4) The 5.2% increase assumes collections similar to budgeted estimates which included tax increases and changes passed last session.
- 5) The 1.0% increase assumes an increase in F&E tax collections for FY04 less one-time collections included in the excise tax rate increase passed last session for FY03.

**SCHEDULE SHOWING FISCAL REVIEW STAFF
REVENUE ESTIMATES FOR ALL FUNDS AND THE
GENERAL FUND FOR FISCAL YEAR 2002-03**

REVENUE SOURCE	ALL FUNDS	GENERAL FUND
SALES & USE TAX	\$5,426,000,000	\$5,174,234,000
GASOLINE TAX	587,000,000	9,744,000
MOTOR FUEL TAX	155,584,000	2,863,000
GASOLINE INSPECTION TAX	60,950,000	17,828,000
MOTOR VEHICLE REGISTRATION TAX	236,593,000	46,207,000
INCOME TAX	120,000,000	78,600,000
PRIVILEGE TAX	210,000,000	210,000,000
GROSS RECEIPTS TAX - TVA	198,775,000	120,478,000
GROSS RECEIPTS TAX - OTHER	18,074,000	15,639,000
BEER TAX	17,724,000	12,355,000
ALCOHOLIC BEVERAGE TAX	34,391,000	29,047,000
FRANCHISE & EXCISE TAX	1,017,000,000	891,300,000
INHERITANCE TAX	85,000,000	85,000,000
TOBACCO TAX	116,523,000	116,523,000
MOTOR VEHICLE TITLE FEES	10,994,000	8,294,000
MIXED DRINK TAX	37,452,000	19,374,000
BUSINESS TAX	86,400,000	86,400,000
SEVERANCE TAX	1,100,000	300,000
AMUSEMENT TAX	3,400,000	3,400,000
TOTAL	\$8,422,960,000	\$6,927,586,000
GENERAL FUND INCREASE OVER ACTUAL FY01-02		\$940,706,200

**SCHEDULE SHOWING FISCAL REVIEW STAFF
COMPARISON OF 2002-03 GENERAL FUND ESTIMATES**

	F&A	FRC	FRC
	Mar-03	STAFF	OVERAGE
TAX	ESTIMATES	ESTIMATES	(SHORTAGE)
SALES	\$5,140,200,000	\$5,174,234,000	\$34,034,000
GASOLINE	9,700,000	9,744,000	44,000
MOTOR FUEL	2,900,000	2,863,000	(37,000)
GAS INSPECTION	18,400,000	17,828,000	(572,000)
MOTOR VEHICLE REG	46,100,000	46,207,000	107,000
INCOME	91,700,000	78,600,000	(13,100,000)
PRIVILEGE	208,000,000	210,000,000	2,000,000
GROSS RECEIPTS - TVA	120,500,000	120,478,000	(22,000)
GROSS RECEIPTS - OTHER	21,200,000	15,639,000	(5,561,000)
BEER	12,200,000	12,355,000	155,000
ALCOHOLIC BEVERAGE	28,800,000	29,047,000	247,000
FRANCHISE & EXCISE	874,300,000	891,300,000	17,000,000
INHERITANCE	95,000,000	85,000,000	(10,000,000)
TOBACCO	117,300,000	116,523,000	(777,000)
MOTOR VEHICLE TITLE FEES	8,300,000	8,294,000	(6,000)
MIXED DRINK	19,400,000	19,374,000	(26,000)
BUSINESS	91,400,000	86,400,000	(5,000,000)
SEVERANCE	300,000	300,000	-
AMUSEMENT	3,400,000	3,400,000	-
TOTAL	\$6,909,100,000	\$6,927,586,000	\$18,486,000
FRC STAFF GEN FUND EST. COMPARED WITH MAR 03 EST:			FRC OVERAGE (SHORTAGE)
SALES	\$5,140,200,000	\$5,174,234,000	\$34,034,000
FRANCHISE & EXCISE	874,300,000	891,300,000	17,000,000
ALL OTHER TAXES	894,600,000	862,052,000	(32,548,000)
TOTAL	\$6,909,100,000	\$6,927,586,000	\$18,486,000

**SCHEDULE SHOWING FISCAL REVIEW STAFF REVENUE ESTIMATES FOR ALL FUNDS
AND THE GENERAL FUND
FISCAL YEAR 2003-04**

	ALL FUNDS	GENERAL FUND
REVENUE SOURCE	FY03-04	FY03-04
SALES & USE TAX	\$5,615,910,000	\$5,355,332,000
GASOLINE TAX	592,870,000	9,842,000
MOTOR FUEL TAX	160,252,000	3,109,000
GASOLINE INSPECTION TAX	62,474,000	18,349,000
MOTOR VEHICLE REGISTRATION TAX	246,530,000	48,123,000
INCOME TAX	125,000,000	81,875,000
PRIVILEGE TAX	218,400,000	218,400,000
GROSS RECEIPTS TAX - TVA	203,744,000	122,980,000
GROSS RECEIPTS TAX - OTHER	18,707,000	16,208,000
BEER TAX	17,972,000	12,620,000
ALCOHOLIC BEVERAGE TAX	35,216,000	29,750,000
FRANCHISE & EXCISE TAX	1,027,170,000	901,870,000
INHERITANCE TAX	90,000,000	90,000,000
TOBACCO TAX	117,921,000	117,921,000
MOTOR VEHICLE TITLE FEES	11,214,000	8,514,000
MIXED DRINK TAX	38,763,000	20,071,000
BUSINESS TAX	97,000,000	97,000,000
SEVERANCE TAX	1,100,000	300,000
AMUSEMENT TAX	4,100,000	4,100,000
TOTAL	\$8,684,343,000	\$7,156,364,000
GENERAL FUND INCREASE OVER FRC ESTIMATE FOR FY02-03		\$228,778,000

SCHEDULE 5**COMPARISON OF 2003-04 GENERAL FUND ESTIMATES**

	F&A	FRC	FRC
	Mar-03	STAFF	OVERAGE
TAX	ESTIMATES	ESTIMATES	(SHORTAGE)
SALES	\$5,320,000,000	\$5,355,332,000	\$35,332,000
GASOLINE	9,800,000	9,842,000	42,000
MOTOR FUEL	3,200,000	3,109,000	(91,000)
GAS INSPECTION	19,000,000	18,349,000	(651,000)
MOTOR VEHICLE REG	47,900,000	48,123,000	223,000
INCOME	95,400,000	81,875,000	(13,525,000)
PRIVILEGE	216,500,000	218,400,000	1,900,000
GROSS RECEIPTS - TVA	123,500,000	122,980,000	(520,000)
GROSS RECEIPTS - OTHER	22,700,000	16,208,000	(6,492,000)
BEER	12,500,000	12,620,000	120,000
ALCOHOLIC BEVERAGE	29,400,000	29,750,000	350,000
FRANCHISE & EXCISE	884,700,000	901,870,000	17,170,000
INHERITANCE	95,000,000	90,000,000	(5,000,000)
TOBACCO	118,400,000	117,921,000	(479,000)
MOTOR VEHICLE TITLE FEES	8,400,000	8,514,000	114,000
MIXED DRINK	20,400,000	20,071,000	(329,000)
BUSINESS	92,000,000	97,000,000	5,000,000
SEVERANCE	300,000	300,000	-
AMUSEMENT	3,500,000	4,100,000	600,000
TOTAL	\$7,122,600,000	\$7,156,364,000	\$33,764,000